

authorization will not be renewed during the term of this Agreement in its ordinary course. Licensee is not in violation of any statute, ordinance, rule, regulation, order or decree of any federal, state, local or foreign governmental agency, court or authority having jurisdiction over it or over any part of its operations or assets, which default or violation would have an adverse effect on Licensee or its assets or on its ability to perform this Agreement. Broker acknowledges that Licensee has fully disclosed the status of the Commission licenses, permits, and authorizations used by the Stations and Initial Decision, FCC 92D-72, and the Broker understands that none of the representations made in this Section 24.2.1 are applicable to same.

24.2.2. Filings. All reports, applications and fees required to be filed with the Commission (including ownership reports and renewal applications) or any other governmental agency, department or body in respect of the Stations ~~have been~~ ^{will be} *de* and in the future will be, filed in a timely manner and are and will be true and complete and accurately present the information contained therein. All such reports and documents, to the extent required to be kept in the public inspection files of the Stations, are and will be kept in such files. Upon request by Licensee, Broker shall provide in a timely manner any such information in its possession which will enable Licensee to prepare, file or maintain the records and reports required by the Commission.

24.2.3. Facilities. The Stations' facilities will be maintained at the expense of Licensee and will comply and be operated, in all material respects, in accordance with the maximum facilities permitted by the Commission authorizations for the Stations and with good engineering standards necessary to deliver a high quality technical signal to the area served by the Stations, with all applicable laws and regulations (including the requirements of the Communications Act and the rules, regulations, policies and procedures of the Commission promulgated thereunder). All capital expenditures reasonably required to maintain the quality of the Stations' signal shall be made promptly at the expense of the Licensee.

24.2.4. Equipment Loans. Should Licensee reasonably determine that the maintenance and operation of the Stations in compliance with Section 24.2.3. above requires the purchase of new equipment then, in that event, Licensee may, at its option, borrow the funds necessary for such equipment from Broker. Funds loaned pursuant to this Section shall have a compound interest rate of ten percent (10%) per annum, and be repaid in full during the remainder of the term of this Agreement. Repayments of such loans shall be made monthly beginning on the first day of the first month after such funds are loaned to Licensee, or, at Licensee's option, shall be deducted from the amount paid by Broker pursuant to Section 3 above. Upon termination of this Agreement for any reason the principal balance due on any such loan shall be immediately due and payable.

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24.2.5. Title to Properties. Licensee has, and throughout the term hereof will maintain, good and marketable title to all of the assets and properties used in the operation of the Stations, free and clear of any liens, claims, security interests (except those described in Schedule A, attached hereto). Licensee will not dispose of, transfer, assign or pledge any such asset, except with the prior written consent of Broker. If such action would affect adversely Licensee's performance hereunder the business and operations of Broker permitted hereby, or the Broker's option to acquire certain of the Station's assets under Section 22 hereof.

24.2.6. Payment of Obligations. Licensee has no debts, obligations or liabilities in excess of Five Thousand Dollars (\$5,000) other than those listed on Schedule A to this Agreement and shall not incur any other debt, obligation or liability without the prior written consent of Broker, if such undertaking would adversely affect Licensee's performance hereunder or the business and operations of the Broker permitted hereby. Except as provided in Section 25 hereof, Licensee shall pay in a timely fashion all of its debts, assessments and obligations, including without limitation tax liabilities and payments attributable to the operations of the Stations, as they come due from and after the Effective Date of this Agreement.

24.2.7. Insurance. Licensee will pay for and maintain in full force and effect throughout the term of this Agreement insurance with responsible and reputable insurance companies or associations qualified to do business in New York covering such risks (including fire and other risks insured against by extended coverage, public liability insurance, insurance for claims against personal injury or death, property damage and other insurance as may be required by law) and in such amounts and on such terms as is conventionally carried by broadcasters operation radio stations with facilities comparable to those of the Stations. Licensee shall provide written proof of the existence of insurance complying with this section within 15 days of receipt of a written request from Broker for evidence of such insurance. Any insurance proceeds received by Licensee in respect of damaged property will be used to repair or replace such property so that the operations of the Stations conform with this Agreement.

Handwritten notes: "H", "Selected", "Note" with a circle around "Note".

Handwritten signature or initials.

24.2.8. Prosecution of WWSC and WYLR Renewal Applications. Licensee shall make a good faith and diligent effort to continue to prosecute the pending WWSC and WYLR renewal applications before the Commission.

25. Accounts Receivable. During the term of this Agreement, Stations' Licensee shall make no effort to collect the Accounts Receivable due Broker, and shall remit to Broker any amounts sent to it by advertisers within five (5) days of receipt.

26. Modification and Waiver. No modification or waiver of any provision of this Agreement shall in any event be effected unless the same shall be in writing and signed by the party adversely effected by the waiver or modification, and then such waiver and consent shall be effective only in the specific instance and for the purpose given.

27. No Waiver; Remedies Cumulative. No failure or delay on the part of the Licensee or Broker in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of Licensee and Broker herein provided are cumulative and are not exclusive of any right or remedy which they might otherwise have.

28. Construction. This Agreement shall be construed in accordance with the laws of the State of New York, and the obligations of the parties hereto are subject to all federal, state or municipal laws or regulations now or hereafter in force and to the regulations of the Commission and all other governmental bodies or authorities presently or hereafter to be constituted.

29. Headings. The headings contained in this Agreement are included for convenience only and no such heading shall in any way alter the meaning of any provision.

30. Successors and Assigns. Broker shall have the right to assign its rights under this Agreement (including its rights to acquire the Stations as set forth in Section 22) to any entity which he controls, but he shall nevertheless remain responsible for all obligations and commitments made herein. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, including, without limitation, any assignee of the Commission licenses for the Stations.

31. Counterpart Signatures. This Agreement may be signed in one or more counterparts, each of which shall be deemed a duplicate original, binding on the parties hereto notwithstanding that the parties are not signatory to the original or the same counterpart. This Agreement shall be effective as of the date on which the executed counterparts are exchanged by the parties.

32. Effective Date. This Agreement shall be effective at 12:01 a.m. on 1 November, 1997 ("Effective Date").

33. Notices. Any notice required hereunder shall be in writing and any payment, notice or other communications shall be deemed given when mailed by certified mail, with return receipt requested, or overnight express, and addressed as follows:

If to Licensee:

Normandy Broadcasting Corp.
Attn: Christopher P. Lynch
P.O. Box 24
Glens Falls, NY 12801

TB-25

If to Broker:

David Covey
c/o WCKM-FM
128 Glen Street
Glens Falls, NY 12801

34. Other Agreements. Licensee represents and warrants ~~that it is not a party to any other agreement involving the sale of program time or advertising spots on the Stations, or which creates a right, option, or opportunity to purchase the Stations.~~ *that it is not a party to any other agreement involving the sale of*

35. Entire Agreement. This Agreement, together with the attachments hereto, embodies the entire agreement between the parties and there are no other agreements, representations, warranties, or understandings, oral or written, between them with respect to the subject matter hereof.

36. Severability. In the event that any of the provisions contained in this Agreement is held to be invalid, illegal, or unenforceable, that shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

37. FCC Compliance. Broker represents that upon execution and implementation of this Agreement it will be in compliance with the Multiple Ownership rules of the Commission, including those pertaining to local ownership of radio stations. Licensee represents that upon the execution and implementation of this Agreement it will retain ultimate control over the Stations, including control over specific matters dealing with personnel, finances and programming.

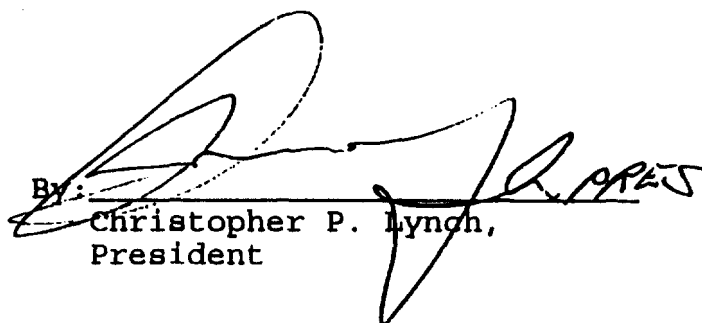
TB-76

IN WITNESS WHEREOF, the parties have executed this Agreement as
of the date written below.

LICENSEE:

NORMANDY BROADCASTING CORP.

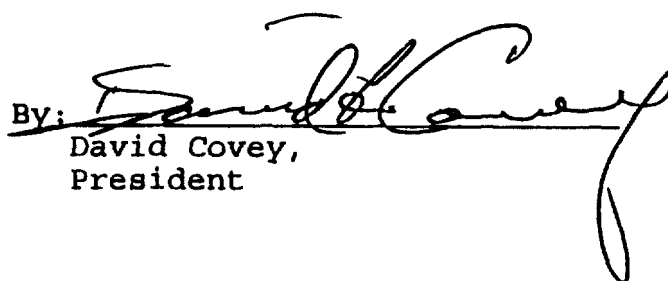
Date: 30 Oct 1997

By: 
Christopher P. Lynch,
President

BROKER:

ENTERTRONICS, INC.

Date: 30 October, 1997

By: 
David Covey,
President

TIME BROKERAGE AGREEMENT

SCHEDULE A

Titles, Liens, Claims, Security Interests, Debts,
Obligations, Liabilities

1. Normandy is subject to any claims pursuant to its filing of bankruptcy.
2. Normandy is subject to a Security Agreement with Tonie Finch.
3. Normandy is subject to Real Estate or other Liens as filed as of the date of signing.

RE: 24.2.5, 24.2.6

EXHIBIT A

FCC AUTHORIZATIONS TO BE ASSIGNED

1. Alternate Main Studio: WCKM, 128 Glen Street, Glens Falls,
NY 12801-4432
2. Remote Pickup Frequencies
3. WYLR STL Frequency or Frequencies

EXHIBIT B

PROPERTY AND EQUIPMENT TO BE ASSIGNED

1. Remote Pickup gear
2. WYLR STL Gear
3. WYLR Audio Processing gear
4. Production Music

EXHIBIT C

ANTENNA SITE LEASE

Use of the Licensee's facilities at 217 Dix Ave., Glens Falls, NY and of the Licensee's West Mountain transmitter site by the Broker are included in the monthly payments within the terms of this agreement.

EXHIBIT D

LIABILITIES ASSUMED

Broker agrees to pay Licensee all collected receivables generated by associated commercial matter aired on WWSC and WYLR during the month of October, 1997.

EXHIBIT E

ACCOUNTS RECEIVABLE ASSUMED

Broker is entitled to all Receivables generated by commercial matter aired on WWSC and WYLR after June 30, 1997 until this agreement or subsequent agreements are no longer within their specified time frames.

EXHIBIT F

CONTRACTUAL OBLIGATIONS ASSUMED

Broker agrees to honor all signed Broadcast Orders currently binding for WWSC and WYLR.

TIME BROKERAGE AGREEMENT

ATTACHMENT I

LICENSEE COMPENSATION

TIME BROKERAGE AGREEMENT

LICENSEE COMPENSATION

The total monthly compensation to be paid by Broker to Licensee, commencing on the Effective Date of the Agreement as provided in paragraph 32, shall be as follows:

1. The sum of \$9,630.00 shall be paid monthly.
2. The Licensee reserves the right to adjust the monthly compensation to be paid by the Broker as necessary, but not more frequently than in four (4) month increments.
3. The monthly sum paid Licensee shall be reduced by \$2,810.00 with the first month that either of the Station's current transmitter sites is no longer available for the licensee's use.

TIME BROKERAGE AGREEMENT

ATTACHMENT II
PROGRAM STANDARDS

TIME BROKERAGE AGREEMENT

ATTACHMENT II

Broker agrees to cooperate with licensee in the broadcasting of programs of quality programming and for this purpose to observe the following regulations in the preparation, writing and broadcasting of its programs:

I. **Religious Programming.** The subject of religion and references to particular faiths, tenants, and customers shall be treated with respect at all times. Programs shall not be used as a medium for attack on any faith, denomination, or sect or upon any individual or organization.

II. **Controversial Issues.** Any discussion of controversial issues or public importance shall include; no attacks on the honesty, integrity, or like personal qualities of any person or group of person or group of persons; and during the course of political campaigns, programs are not to be used as a forum for editorializing about individual candidates. if such event occur, Licensee may require that responsive programming be aired.

III. **No Plugola or Payola.** The mention of any business activity or "plug" for any commercial, professional, or other related endeavor, except where contained in an actual commercial message of a sponsor, is prohibited.

IV. **No Lotteries.** Announcements giving any information about lotteries or games prohibited by federal or state law or regulation are prohibited.

V. **Election Procedures.** At least ninety (90) days before the start of any primary or regular election campaign, Broker will co-operate with licensee's General Manager so that the latter may make certain that the rates charged to candidates for public office and their supporters conforms to

all applicable laws and the Stations' policy.

VI. Spot Commercial Limitations. With respect to any given segment of air time hereunder, the amount of spot commercial matter shall not exceed 20 minutes during any sixty minute segment. Broker will provide, for attachment to the Stations' logs, a list of all commercial announcements carried during its programming.

VII. Required Announcements. Broker shall broadcast (a) an announcement in a form satisfactory to Licensee at the beginning of each hour to identify Station WWSC and WYLR, as the case may be, (b) an announcement at the beginning and the end of each program time has been purchased by Broker, and (c) any other announcement that may be required by law, regulation, or station policy.

VIII. Credit Terms Advertising. Pursuant to rules of the Federal Trade Commission, any advertising of credit terms shall be made over the station in accordance with all applicable federal and state laws, including Regulations Z and M.

IX. Commercial Recordkeeping. No commercial messages ("plugs") or undo references shall be made in programming presented over the stations to any business venture, profit making activity, or other interest (other than noncommercial announcements for bonafide charities, church activities, or other public service activities) in which Broker (or anyone else) is directly or indirectly interested without the same having been approved in advance by Licensee's General Manager and such broadcast being announced and logged and sponsored.

X. No Illegal Announcements. No announcement or promotion prohibited by federal or state law or regulation of any lottery or game shall be made over the Station. Any game, contest, or

promotion relating to or to be presented over the Stations must be fully stated and explained in advance to Licensee, which reserves the right in its sole discretion to reject any game, contest, or promotion.

XI. **Licensee Discretion Paramount.** In Accordance with the licensee's responsibility under the Communications Act of 1934, as amended, and the rules and regulations of the Federal Communications Commission, Licensee reserves the right to reject or terminate any advertising proposed to be presented or being presented over the Stations which is in conflict with Station policy or which in the reasonable judgment of licensee or its General Manager/Chief Engineer would not serve the public interest.

XII. **Programming in which Broker has a Financial Interest.** Broker shall advise the General Manager of the Stations with respect to any programming (including commercial(s)) concerning goods or services in which Broker has a material financial interest. Any announcements for such goods and services shall clearly identify Broker's financial interest.

XIII. **Programming Prohibited.** Broker Shall not broadcast any of the following programs or announcements:

- A. **False Claims.** False or unwarranted claims for any product or service.
- B. **Unfair Imitation.** Infringements of another advertiser's rights though plagiarism or unfair imitation or either program idea or copy, or other unfair competition.
- C. **Commercial Disparagement.** Any disparagement of competitors or competitive goods.
- D. **Profanity.** Any programs or announcements that are slanderous, obscene, profane, vulgar, repulsive or offensive, either in theme or treatment.

E. Price Disclosure. Any price mentions except as permitted by Licensee's policies current at the time.

F. Unauthenticated Testimonials. Any testimonials which cannot be authenticated.

G. Descriptions of bodily functions. Any continuity which describes in a repellent manner internal bodily functions or symptomatic results or internal disturbances, and no reference to matters which are not considered acceptable topics in social groups.

H. Conflict Advertising. Any advertising matter or announcement which may, in the reasonable opinion of Licensee, be injurious or prejudicial to the interests of the public, the Station, or honest advertising and reputable business in general.

I. Fraudulent or Misleading Advertisement. Any advertisement matter, announcement, or claim which Broker knows to be fraudulent, misleading, or untrue.

Licensee may waive any of the foregoing regulations in specific instances if, in its reasonable opinion, good broadcasting in the public interest will be served thereby.

In any case where questions of policy or interpretation arise, Broker shall submit the same to Licensee for decision before making any commitments in connection therewith.

TIME BROKERAGE AGREEMENT

ATTACHMENT III
PAYOLA AFFIDAVIT

TIME BROKERAGE AGREEMENT

ATTACHMENT III

County of WARREN

State of New York

ANTI-PAYOLA/PLUGOLA AFFIDAVIT

DAVID L. COVEY, Being first sworn, deposes and says as follows :

1. He is President + GM for ("Broker").
2. He has acted in the above capacity since April, 1994.
3. No Matter has been broadcast by Station WWSC/WYLR for which service, money or other valuable consideration has been directly or indirectly paid, or promised to, or charged, or accepted, by him from any person, which matter at the time so broadcast has not been announced or otherwise indicated as paid for or furnished by such person.
4. So far as he is aware, no matter has been broadcast by Station WWSC/WYLR for which service, money, or other valuable consideration has been directly or indirectly paid, or promised to, or charged, or accepted by Station WWSC/WYLR by the Broker, or by any independent contractor engaged by the Broker in furnishing programs, from any person, which matter at the time so broadcast has not been announced or otherwise indicated as paid for or furnished by such person.
5. In the future, he will not pay, promise to pay, request, or receive any service, money, or any other valuable consideration, direct or indirect, from a third-party, in exchange for the influencing of, or the attempt to influence, the preparation or presentation of broadcast matter on station

WWSC/WYLR.

6. Except as may be reflected in paragraph 7 hereof, neither he, his spouse nor any member of his immediate family has any present direct or indirect ownership interest in any entity engaged in the following business or activities (other than an investment in a corporation whose stock is publicly held), serves as an officer or director of, whether with or without compensation, or serve as an employee of, any entity engaged in the following business or activities:

1. The publishing of music;
2. The production, distribution (including wholesale and retail sales outlets), manufacture or exploitation of music, film, tapes, recordings or electrical transcriptions of any program material intended for radio broadcast use;
3. The exploitation, promotion, or management of persons rendering artistic, production and/or other services in the entertainment field;
4. The ownership or operation of one or more radio or television stations;
5. The wholesale or retail sale of records intended for public purchase;
6. The sale of advertising time other than on station WWSC/WYLR or any other station owned by the Broker.

7. A full disclosure of any such interest referred to in paragraph 6, above, is as follows:

Broker owns and operates radio station WCKM
in Glen Falls, NY.


Affiant